

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
CASCIO, NICHOLAS T
CASCIO, VICKI M

CHAPTER 7 CASE

CASE NO. 07-73075 MB

Judge MANUEL BARBOSA

Debtor(s)

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE FOR THE UNITED STATES
BANKRUPTCY COURT, NORTHERN DISTRICT OF ILLINOIS, WESTERN DIVISION

NOW COMES STEPHEN G. BALSLEY, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 12/18/07. The Trustee was appointed on 12/18/07. The Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is 0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of May 30, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ <u>7,000.37</u>
b.	DISBURSEMENTS (See Exhibit C)	\$ <u>0.00</u>
c.	NET CASH available for distribution	\$ <u>7,000.37</u>
d.	TRUSTEE/PROFESSIONAL COSTS	

- | | | |
|----|---|--------------------|
| 1. | Trustee compensation requested (See Exhibit F) | \$ <u>1,450.04</u> |
| 2. | Trustee Expenses (See Exhibit F) | \$ <u>0.00</u> |
| 3. | Compensation requested by attorney or other professionals for trustee (See Exhibit F-1) | \$ <u>1,457.00</u> |
| c. | Illinois Income Tax for Estate (See Exhibit G) | \$ <u>0.00</u> |
5. The Bar Date for filing unsecured claims expired on.
6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee. The actual dollar amount of claims allowed and/or requested for this estate is as follows:
- | | | |
|----|---|---------------------|
| a. | Allowed unpaid secured claims | \$ <u>0.00</u> |
| b. | Chapter 7 Administrative and 28 U.S.C. §1930 claims | \$ <u>2,907.04</u> |
| c. | Allowed Chapter 11 Administrative Claims | \$ <u>0.00</u> |
| d. | Allowed priority claims | \$ <u>0.00</u> |
| e. | Allowed unsecured claims | \$ <u>67,041.83</u> |
| f. | Surplus return to debtor | \$ <u>0.00</u> |
7. Trustee proposes that unsecured creditors receive a distribution of 6.11% of allowed claims.
8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys, accountants, or other professionals fees and expenses requested but not yet allowed is \$1,457.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$1,457.00.
9. A fee of \$950.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISIONIN RE:
CASCIO, NICHOLAS T
CASCIO, VICKI M

CASE NO. 07-73075 MB

Judge MANUEL BARBOSA

Debtor(s)

DISTRIBUTION REPORT

I, STEPHEN G. BALSLEY, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>2,907.04</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(1)(B)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims (507(a)(8)):	\$ <u>0.00</u>
Priority Claims (507(a)(9)-(a)(10)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>4,093.33</u>
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ <u>7,000.37</u>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$2,907.04 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	Stephen G. Balsley, Trustee	1,450.04	1,450.04
	Stephen G. Balsley, Attorney for Trustee	1,457.00	1,457.00
	TOTAL	\$	2,907.04

d. \$4,093.33 for general unsecured creditors who have filed claims allowed in the total amount of \$67,041.83, yielding a dividend of 6.11%, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$67,041.83	6.11%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	Discover Bank	10,214.04	623.64
2	Target National Bank	975.60	59.57
3	Roundup Funding, LLC	10,261.81	626.55
4	Chase Bank USA	15,385.86	939.40
5	LVNV Funding LLC/Citibank	18,428.46	1,125.17
6	FIA Card Services	5,020.95	306.56
7	LVNV Funding, LLC/Citibank	6,755.11	412.44
	TOTAL	\$	4,093.33

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: May 30, 2008

/s/Stephen G. Balsley
STEPHEN G. BALSLEY, Trustee

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: May 30, 2008

/s/Stephen G. Balsley
STEPHEN G. BALSLEY
6833 STALTER DRIVE
ROCKFORD, IL 61108
(815) 962-6611

PROFESSIONAL FEES AND EXPENSES

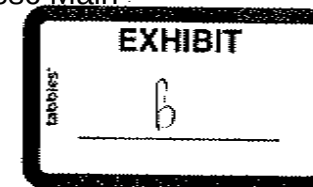
	Fees Previously Allowed	Fees Pending Compensation Applications	Fees & Expenses Total
Stephen G. Balsley, Trustee	\$ 0.00	\$ 1,450.04	\$ 1,450.04
Stephen G. Balsley, Attorney for Trustee	\$ 0.00	\$ 1,457.00	\$ 1,457.00
TOTALS	\$ <u>0.00</u>	\$ <u>2,907.04</u>	\$ <u>2,907.04</u>

EXHIBIT A**TASKS PERFORMED****NICHOLAS T. CASCIO AND VICKI M. CASCIO
CHAPTER 7 BANKRUPTCY CASE NO. 07-73075**

The only asset in this bankruptcy estate was the Debtor's interest in a limited partnership owned by various family members. There is no ready market for the partnership interest. The Trustee reviewed financial documents relating to the income, expenses and assets of the limited partnership. The Trustee entered into an agreement to sell the bankruptcy estate's interest in the limited partnership to other members of the partnership for the sum of \$7,000.00. The sale was approved on April 2, 2008.

The Trustee has determined that no income tax return is required for this bankruptcy estate. The Trustee has reviewed the claims and found no basis for objection.

SGB:vcg



Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 07-73075 MB
 Case Name: CASCIO, NICHOLAS T
 CASCIO, VICKI M
 Period Ending: 05/29/08

Trustee: (330410) STEPHEN G. BALSLEY
 Filed (f) or Converted (c): 12/18/07 (f)
 §341(a) Meeting Date: 01/17/08
 Claims Bar Date:

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	Safe/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	173 Village Creek Drive, Lake in the Hills, IL	155,000.00	0.00	DA	0.00	FA
2	Cash	50.00	0.00	DA	0.00	FA
3	Checking account - Chase Bank	200.00	0.00	DA	0.00	FA
4	Savings account - Chase Bank	1,000.00	0.00	DA	0.00	FA
5	Household goods and furnishings	2,000.00	0.00	DA	0.00	FA
6	Books and CD's	1,000.00	0.00	DA	0.00	FA
7	Clothing	500.00	0.00	DA	0.00	FA
8	Jewelry	500.00	0.00	DA	0.00	FA
9	Sports and hobby equipment	100.00	0.00	DA	0.00	FA
10	Whole Life Insurance policy - Allstate Life (h)	2,000.00	0.00	DA	0.00	FA
11	Whole Life Insurance policy - Allstate Life (w)	1,000.00	0.00	DA	0.00	FA
12	401(k) through employer - JP Morgan Chase Bank	Unknown	0.00	DA	0.00	FA
13	Limited Partnership - Natural Resources Company	Unknown	7,000.00		7,000.00	FA
14	1996 Oldsmobile Achieva	950.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		0.37	Unknown
15	Assets Totals (Excluding unknown values)	\$164,300.00	\$7,000.00		\$7,000.37	\$0.00

Form 1

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**Individual Estate Property Record and Report
Asset Cases**

Case Number: 07-73075 MB
Case Name: CASCIO, NICHOLAS T
CASCIO, VICKI M
Period Ending: 05/29/08

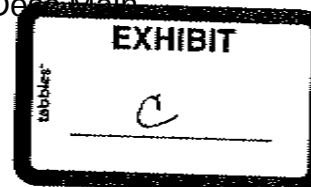
Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 12/18/07 (f)
§341(a) Meeting Date: 01/17/08
Claims Bar Date:

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) abandon. OA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): June 30, 2008

Current Projected Date Of Final Report (TFR): May 30, 2008 (Actual)



Form 2

Cash Receipts And Disbursements Record

Case Number: 07-73075 MB
 Case Name: CASCIO, NICHOLAS T
 CASCIO, VICKI M
 Taxpayer ID #: 13-7597282
 Period Ending: 05/29/08

Trustee: STEPHEN G. BALSLEY (330410)
 Bank Name: JPMORGAN CHASE BANK, N.A.
 Account: ***-****58-65 - Money Market Account
 Blanket Bond: \$1,500,000.00 (per case limit)
 Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/16/08	{13}	Merrie Pieri-Clark	Purchase of Limited Partnership	1129-000	3,500.00		3,500.00
04/18/08	{13}	Bruce W. Cisler and Cindy S. Cisler	Purchase of limited partnership	1129-000	3,500.00		7,000.00
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	0.37		7,000.37
ACCOUNT TOTALS					7,000.37	0.00	\$7,000.37
Less: Bank Transfers					0.00	0.00	
Subtotal					7,000.37	0.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$7,000.37	\$0.00	

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 07-73075 MB
Case Name: CASCIO, NICHOLAS T
CASCIO, VICKI M
Taxpayer ID #: 13-7597282
Period Ending: 05/29/08

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****58-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

(No Transactions on File for this Period)

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-*****58-65	7,000.37	0.00	7,000.37
Checking # ***-*****58-66	0.00	0.00	0.00
	\$7,000.37	\$0.00	\$7,000.37